

EXHIBIT M

CUSTOMER CLAIM

Claim Number _____

Date Received _____

BERNARD L. MADOFF INVESTMENT SECURITIES LLC

In Liquidation

DECEMBER 11, 2008

(Please print or type)

Name of Customer: Mr. M. Rutgers van der Loeff

Mailing Address: c/o Ropes & Gray LLP, Attention: Andrew G. Devore, One International Place

City: Boston State: MA Zip: 02110

Account No.: see Attachment and Appendices

Taxpayer I.D. Number (Social Security No.): _____

NOTE: BEFORE COMPLETING THIS CLAIM FORM, BE SURE TO READ CAREFULLY THE ACCOMPANYING INSTRUCTION SHEET. A SEPARATE CLAIM FORM SHOULD BE FILED FOR EACH ACCOUNT AND, TO RECEIVE THE FULL PROTECTION AFFORDED UNDER SIPA, ALL CUSTOMER CLAIMS MUST BE RECEIVED BY THE TRUSTEE ON OR BEFORE March 4, 2009. CLAIMS RECEIVED AFTER THAT DATE, BUT ON OR BEFORE July 2, 2009, WILL BE SUBJECT TO DELAYED PROCESSING AND TO BEING SATISFIED ON TERMS LESS FAVORABLE TO THE CLAIMANT. PLEASE SEND YOUR CLAIM FORM BY CERTIFIED MAIL - RETURN RECEIPT REQUESTED.

1. Claim for money balances as of **December 11, 2008**:

- a. The Broker owes me a Credit (Cr.) Balance of \$ € 245,912
- b. I owe the Broker a Debit (Dr.) Balance of \$ 0
- c. If you wish to repay the Debit Balance,
please insert the amount you wish to repay and
attach a check payable to "Irving H. Picard, Esq.,
Trustee for Bernard L. Madoff Investment Securities LLC."
If you wish to make a payment, it must be enclosed
with this claim form. \$ 0
- d. If balance is zero, insert "None." _____

2. Claim for securities as of December 11, 2008:

PLEASE DO NOT CLAIM ANY SECURITIES YOU HAVE IN YOUR POSSESSION.

	YES	NO
a. The Broker owes me securities	✓	
b. I owe the Broker securities		✓
c. If yes to either, please list below:		

Date of Transaction (trade date)	Name of Security	Number of Shares or Face Amount of Bonds	
		The Broker Owes Me (Long)	I Owe the Broker (Short)
	see Attachment and Appendices		

Proper documentation can speed the review, allowance and satisfaction of your claim and shorten the time required to deliver your securities and cash to you. Please enclose, if possible, copies of your last account statement and purchase or sale confirmations and checks which relate to the securities or cash you claim, and any other documentation, such as correspondence, which you believe will be of assistance in processing your claim. In particular, you should provide all documentation (such as cancelled checks, receipts from the Debtor, proof of wire transfers, etc.) of your deposits of cash or securities with the Debtor from as far back as you have documentation. You should also provide all documentation or information regarding any withdrawals you have ever made or payments received from the Debtor.

Please explain any differences between the securities or cash claimed and the cash balance and securities positions on your last account statement. If, at any time, you complained in writing about the handling of your account to any person or entity or regulatory authority, and the complaint relates to the cash and/or securities that you are now seeking, please be sure to provide with your claim copies of the complaint and all related correspondence, as well as copies of any replies that you received.

PLEASE CHECK THE APPROPRIATE ANSWER FOR ITEMS 3 THROUGH 9.

NOTE: IF "YES" IS MARKED ON ANY ITEM, PROVIDE A DETAILED EXPLANATION ON A SIGNED ATTACHMENT. IF SUFFICIENT DETAILS ARE NOT PROVIDED, THIS CLAIM FORM WILL BE RETURNED FOR YOUR COMPLETION.

- | | <u>YES</u> | <u>NO</u> |
|---|------------|-------------|
| 3. Has there been any change in your account since December 11, 2008? If so, please explain. | _____ | _____✓_____ |
| 4. Are you or were you a director, officer, partner, shareholder, lender to or capital contributor of the broker? | _____ | _____✓_____ |
| 5. Are or were you a person who, directly or indirectly and through agreement or otherwise, exercised or had the power to exercise a controlling influence over the management or policies of the broker? | _____ | _____✓_____ |
| 6. Are you related to, or do you have any business venture with, any of the persons specified in "4" above, or any employee or other person associated in any way with the broker? If so, give name(s) | _____ | _____✓_____ |
| 7. Is this claim being filed by or on behalf of a broker or dealer or a bank? If so, provide documentation with respect to each public customer on whose behalf you are claiming. | _____ | _____✓_____ |
| 8. Have you ever given any discretionary authority to any person to execute securities transactions with or through the broker on your behalf? Give names, addresses and phone numbers. | _____ | _____✓_____ |
| 9. Have you or any member of your family ever filed a claim under the Securities Investor Protection Act of 1970? if so, give name of that broker. | _____ | _____✓_____ |

Please list the full name and address of anyone assisting you in the preparation of this claim form: Andrew G. Devore, Ropes & Gray LLP,
One International Place, Boston, Massachusetts 02110-2624

If you cannot compute the amount of your claim, you may file an estimated claim. In that case, please indicate your claim is an estimated claim.

IT IS A VIOLATION OF FEDERAL LAW TO FILE A FRAUDULENT CLAIM. CONVICTION CAN RESULT IN A FINE OF NOT MORE THAN \$50,000 OR IMPRISONMENT FOR NOT MORE THAN FIVE YEARS OR BOTH.

THE FOREGOING CLAIM IS TRUE AND ACCURATE TO THE BEST OF MY INFORMATION AND BELIEF.

Date JUNE 13, 2009 Signature 
Date _____ Signature _____

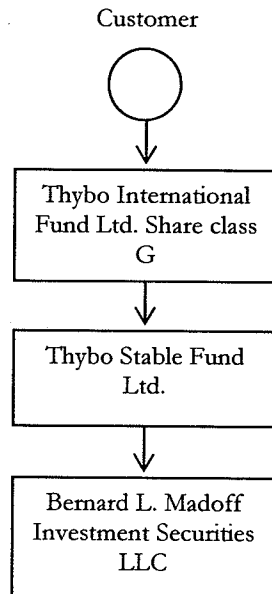
(If ownership of the account is shared, all must sign above. Give each owner's name, address, phone number, and extent of ownership on a signed separate sheet. If other than a personal account, e.g., corporate, trustee, custodian, etc., also state your capacity and authority. Please supply the trust agreement or other proof of authority.)

**This customer claim form must be completed and mailed promptly,
together with supporting documentation, etc. to:**

Irving H. Picard, Esq.,
Trustee for Bernard L. Madoff Investment Securities LLC
Claims Processing Center
2100 McKinney Ave., Suite 800
Dallas, TX 75201

Name of Customer: Mr. M. Rutgers van der Loeff
Mailing Address: c/o Ropes & Gray LLP, Attention: Andrew G. Devore,
One International Place, Boston MA 02110

Mr. M. Rutgers van der Loeff (the "Customer") deposited cash in the total amount of € 230,000 with Thybo International Fund Ltd. ("TIF") to be invested in Thybo Stable Fund Ltd. ("TSF"). The Customer's € 230,000 cash was then deposited by TSF with Bernard L. Madoff Investment Securities LLC ("BLMIS"). The Customer did not redeem or otherwise withdraw any amount of its cash deposited with BLMIS. The foregoing structure of Customer's investment in BLMIS is diagrammed as follows:



The prospectuses of TIF and TSF are attached hereto as Appendices 1 and 2.

Attached hereto as Appendix 3 and 5 are the Customer's subscription confirmations setting forth the amounts of € 149,999 and € 80,000 deposited with TIF for investment in BLMIS. As set forth in Appendix 3, the subscription setting forth the amount of € 149,999 was executed through a bank account of the customer with ABN AMRO Bank in The Netherlands. As set forth in appendix 4, the shares TIF were subsequently transferred by the Customer from the bank account with ABN AMRO Bank to a bank account of the Customer with Pictet & Cie Banquiers in Switzerland (the "Custodian Bank"). As set forth in Appendix 5, the subscription setting forth the amount of € 80,000 was executed through a bank account of the Customer with the Custodian Bank.

Attached hereto as Appendix 6 is the portfolio statement from the Custodian Bank setting forth the value of the Customer's investment in BLMIS (through TIF) as € 245,912 as of October 31, 2008.

The Customer acknowledges that the Trustee has reported to have found no securities purchased on behalf of customers for at least the past thirteen years and does not expect to discover any such securities. Accordingly, the Trustee has reported that he does not foresee any valid claims

for securities. To the extent that any valid securities claims exist due to any future recovery of securities by the Trustee, or otherwise, the Customer expressly claims any and all such securities purchased for its benefit.

Appendices to Attachment Customer Claim

1. Prospectus of Thybo Stable Fund Ltd.
2. Prospectus of Thybo International Fund Ltd.
3. Subscription confirmation
4. Transfer confirmation
5. Subscription confirmation
6. Portfolio statement as of October 31, 2008
7. Copy of passport

Appendix 1

Appendix 2

Appendix 3

Private Banking Utrecht
Postbus 885
3700 AW ZEIST
TEL. 0800-0240733

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De heer M. Rutgers van der Loeff
Postbus 286
1400 AG BUSSUM

Nota koop

Opdracht gegeven via kantoor dd. 18-06-2007

PROVIDENCE CAPITAL N.V.
PROVIDENCE CAPITAL N.V.

Soort effectencontract	Depotnummer	Opdrachtnummer	Volgnummer	Datum afschrift	Blad
INZAKE UW EFFECTENDEPOT	[Redact] 8.040	R0257	00000041	19-07-2007	1/1

Wij hebben voor u gekocht op 18-06-2007

AAND THYBO INTERNATIONAL FUND G 1/1000

Fondscod: 234806

Beurs: EUROCLEAR FND SETTLE

Uitgevoerd	Prijs	Afrekenbedrag(EUR)
ST 144.941	1.034,90	149.999,44 D
Provisie		675,00 D
Kosten correspondent		300,00 D
Totaal geboekt van [Redact] 8.040		150.974,44 D
Valutadatum 18-06-2007		

Appendix 4

V-1014503.002
PROVIDENCE CAPITAL NV, BUSSUM



Account [Redacted] 3.002

Securities entry

Order of 29.04.2008

EUR	144.941	THYBO INTERNATIONAL FUND G	Telekurs ID ISIN	2757894 VGG8877P1595
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Value date 13.06.2008

S.E. & O.

Yours faithfully

Pictet & Cie

Advice without signature

Appendix 5

[Redacted]

3.002

PROVIDENCE CAPITAL NV, BUSSUM



Account [Redacted] 3.002

Trade date 31.08.2008

Final execution

Out

EUR 80'000	THYBO INTERNATIONAL FUND G-T.REC-	Telekurs ID ISIN	ZZZP06635 ZZ 00P06635 0
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In

71.016	THYBO INTERNATIONAL FUND G	Telekurs ID ISIN	2757894 VG G8877P159 5
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Net asset value (NAV) EUR 1'126.51

Ex date 31.08.2008

Value date 31.08.2008

S.E. & O.

Deposit CCC UBS FUND SERVICES (LUXEMBOURG) SA
LUXEMBOURG

Yours faithfully

Pictet & Cie

Advice without signature

Appendix 6

3.002
[Redacted]

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3.002
[Redacted]



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Quantity	Description	Market price (Gross unit cost)	Total net cost EUR	Valuation EUR	% of total	Unrealised in % cgr
						EUR (Orig.)
PORTFOLIO TOTAL						
TOTAL CAPITAL				2'347'325	100.00	
TOTAL ACCRUED INCOME				2'347'315 10	100.00 0.00	
Current accounts						
Capital				-192'506	-8.20	
Accrued income				-192'516 10	-8.20 0.00	
EUR	-204'105 Euro			-204'105 5	-8.70 0.00	
USD	14'695 Dollar USA			11'589 5	0.49 0.00	
JPY	- Yen Japan			-	-	
Equities - Other Europe			407'841	300'002	12.78	
6'600	ISHARES DJ STOXX 50	EUR 23.60 (33.03)	217'998	155'760	6.64	
16'000	VANGUARD IS-EURO.STOCK IND.EUR INV.	EUR 9.02 (11.87)	189'843	144'242	6.14	
Equities - USA			110'786	94'293	4.02	
1'348	VANGUARD INSTITUTIONAL INDEX-SBI-	USD 88.70 ^ (128.11)	110'786	94'293	4.02 (-30.76)	
Equities - Japan			79'363	54'277	2.31	
9'500	IKANO FUNDS-JAPANESE EQUITY M	EUR 5.71 ^ (8.35)	79'363	54'277	2.31	

3.002
[Redacted]



08-0178

Quantity	Description	Market price (Gross unit cost)	Total net cost EUR	Valuation EUR	% of total	Unrealised in- crease EUR
Equities - Others						
681.117	EIM CLEAR FUND D EUR	695.98 ^ (1'081.92)	1'144'936	904'177	38.52	-219'759
52'000	VANGUARD IS-GL.STOCK IND.INSTIT.EUR	8.27 (7.84)	408'022	430'134	18.32	51'112
Real estate ex Switzerland						
1'170	EII PROPERTY WORLD INVEST (EX US)	108.62 (170.40)	199'983	127'088	5.41	-36'415
Hedge funds						
10	CAAM IN.-VAR20 EUR CLASSIQUE-ACC-	10'241.21 (13'305.53)	133'055	102'412	4.36	-23'643
135	CITADEL FUSION SELECT FUND EUR	925.49 @ (1'000.00)	135'619	124'941	5.32	-7'678
1'400	GAM COMPOSITE ABSOLUTE RETURN EUR	132.58 ^ (153.45)	215'114	185'612	7.91	-13'222
106	PERMAL MM LUX-GLOBAL LONG/SHORT A	1'217.25 (1'489.32)	157'868	129'029	5.50	-18'221
119	PERMAL MULTI MANAG.MACRO PFD A EUR	1'212.68 (1'356.79)	162'078	144'309	6.15	-10'948

Portfolio valuation as at 31 October 2008 in EUR

3.002

[Redacted]



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Dec 14 2008

Dec 14 2008

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Exhibit M

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Quantity	Description	Market price (Gross unit cost)	Total net cost EUR	Valuation EUR	% of total	Unrealised in EUR (Orig.)
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162	THYBO INTERNATIONAL FUND E	EUR EUR 788.76 ^ (967.35)	156'711	127'779	5.44	-18.46
215.957	THYBO INTERNATIONAL FUND G	EUR EUR 1'138.71 ^ (1'108.84)	240'081	245'912	10.48	2.43

@ Price older than three months

^ Price provided by the issuer or the fund administrator

Valuation based on the latest available prices, without guarantee of accuracy

17 JUNE 2009

Appendix 7

